

2023 Annual Fiscal Report Questions California Community College (Fiscal Year 2021-2022) - Multi-College District: [contact("organization")]

2. Section 1 - General Information:

College name:

Saddleback College

2. District name:

South Orange Community College District

3. Contact information for Chief Business Officers:

Name of College Chief Business Officer (CBO)

Cory Wathen

Title of College CBO

Vice President for College Administrative Services

Phone number of College CBO

949-582-4872

E-mail of College CBO

cwathen@saddleback.edu

Name of District CBO, if different than the College CBO

Ann-Marie Gabel, CPA

Title of District CBO, if different than the College CBO

Vice Chancellor, Business Services

Phone number of District CBO

949-582-4664

E-mail of District CBO

agabel@socccd.edu

3. Section 2 - District Data Revenue (Part 1):

4. Revenue (Source: Unrestricted General Fund, CCFS 311 Annual, Revenues, Expenditures, and Fund Balance)

	FY 19/20 (\$)	FY 20/21 (\$)	FY 21/22 (\$)
4a. Total Unrestricted General Fund Revenues (excluding account 8900)	298,991,486	302,071,273	316,583,639
4b. Other Unrestricted Financing Sources (account 8900) (Enter 0 if none)	8,910,785	15,887,887	11,516,942

4. Section 2 - District Data Revenue (Part 2):

4bi. On the previous page, you listed \$8,910,785 in revenue from non-General Fund resources in FY 19/20. Please describe the two primary sources for this revenue. (List no more than 2).

	Description	Amount (\$)	Sustainable/One-time/HEERF
FY 19/20 (1)	Pension Stability Trust Reimbursement	7,900,789	Sustainable
FY 19/20 (2)	Capital Outlay Transfer	800,000	One-Time

4bi. On the previous page, you listed \$15,887,887 in revenue from non-General Fund resources in FY 20/21. Please describe the two primary sources for this revenue. (List no more than 2).

	Description	Amount (\$)	Sustainable/One-time/HEERF
FY 20/21 (1)	Lost Revenue	7,923,994	Sustainable
FY 20/21 (2)	Pension Stability Trust Reimbursement	7,832,350	Sustainable

4bi. On the previous page, you listed \$11,516,942 in revenue from non-General Fund resources in FY 21/22. Please describe the two primary sources for this revenue. (List no more than 2).

	Description	Amount (\$)	Sustainable/One-time/HEERF
FY 21/22 (1)	Pension Stability Trust Reimbursement	11,452,315	Sustainable
FY 21/22 (2)	Surplus Sale	64,627	Sustainable

5. Unrestricted General Fund Beginning/Ending Balance

	FY 19/20 (\$)	FY 20/21 (\$)	FY 21/22 (\$)
5a. Net (Adjusted) Unrestricted General Fund Beginning Balance <i>Use adjusted unrestricted beginning fund balance from CCFS 311 Annual.</i>	77,459,498	76,701,545	84,978,526
5b. Net Unrestricted General Fund Ending Balance, including transfers in/out <i>This amount is the amount reported on the CCFS 311 report after transfers in/out</i>	76,701,545	84,978,526	99,224,110

5. Section 3 - Expenditures/Transfers (General Fund Expenditures/Operating Expenditures):

6. Expenditures (Source: Unrestricted General Fund, CCFS 311 Annual, Revenues, Expenditures, and Fund Balance)

	FY 19/20 (\$)	FY 20/21 (\$)	FY 21/22 (\$)
6a. Total Unrestricted General Fund Expenditures (including account 7000)	308,660,224	309,682,179	313,854,997
6b. Total Unrestricted General Fund Salaries and Benefits (accounts 1000, 2000, 3000)	193,721,791	190,455,604	201,216,535
6c. Other Unrestricted General Fund Expenses (6a-6b)	114,938,433	119,226,575	112,638,462
6d. Unrestricted General Fund Ending Balance <i>6.d. same as 5.b., which includes transfers in/out</i>	76,701,545	84,978,526	99,224,110

6. Section 4 - Liabilities - Debt:

7. Did the District borrow funds for cash flow purposes?

	Yes	No
FY 19/20		X
FY 20/21		X
FY 21/22		X

8. Total Borrowing/Total Debt – Unrestricted General Fund

	FY 19/20 (\$)	FY 20/21 (\$)	FY 21/22 (\$)
8a. Short-Term Borrowing (TRANS, etc.) <i>List total short-term Unrestricted General Fund Borrowing/Debt</i>	0	0	0
8b. Long-Term Debt (COPs, Capital Leases, other long-term borrowing) <i>In 8.b. list <u>total</u> long-term Unrestricted General Fund Borrowing/Debt (not G.O. Bonds)</i>	0	0	0

9. Did the District issue unrestricted long-term debt instruments or other new borrowing (not G.O. Bonds) during the fiscal year?

	Yes	No
FY 19/20		X
FY 20/21		X
FY 21/22		X

9a. If you answered YES for any year in question 9, please indicate what type. Enter n/a if not applicable.

	FY 19/20	FY 20/21	FY 21/22
Please indicate what type of long-term debt instruments or new borrowing the college issued.	n/a	n/a	n/a

9b. If you answered YES for any year in question 9, please indicate amounts. Enter n/a if you answered NO.

	FY 19/20 (\$)	FY 20/21 (\$)	FY 21/22 (\$)
Total amount for debt instruments/borrowing entered for question.	n/a	n/a	n/a

10. Debt Service Payments (Unrestricted General Fund)

	FY 19/20 (\$)	FY 20/21 (\$)	FY 21/22 (\$)
Debt Service Payment Amounts <i>(include transfers made from the UGF to any other fund for the purposes of debt service payments)</i>	0	0	0

7. Section 5: Other Post-Employment Benefits (OPEBs):

11. Most recent actuarial report:

a. Total OPEB Liability (TOL) for OPEB

132,758,970

b. Fiduciary Net Position

128,941,176

c. Net OPEB Liability

3,817,794

d. Funded Ratio [Fiduciary Net Position (FNP)/TOL]

97%

e. Service Cost (SC)

5,160,763

12. Date of most recent GASB 74/75 OPEB Actuarial Report – use valuation date

06/30/2022

13. Has an irrevocable trust been established for OPEB liabilities?

Yes

14. OPEB Trust or Reserves (enter n/a if not applicable)

	FY 19/20 (\$)	FY 20/21 (\$)	FY 21/22 (\$)
14a. Amount deposited into OPEB Irrevocable Trust <i>Add amounts deposited during the fiscal year. These amounts are usually included in the District's Annual Audit, and trust is referred to as Fiduciary Trust or Plan Fiduciary.</i>	6,402,999	5,766,110	5,882,155
14b. Amount deposited into non-irrevocable Reserve specifically for OPEB	0	0	0
14c. OPEB Irrevocable Trust Balance as of fiscal year end	129,192,912	158,063,071	128,941,176

15. Has the district utilized OPEB or other special retiree benefit funds to help balance the general fund budget in 21/22?

No

8. Section 6 - Cash Position:

16. Cash Balance at June 30 from Annual CCFS 311 Report

	FY 19/20 (\$)	FY 20/21 (\$)	FY 21/22 (\$)
Combined General Fund Balance Sheet Total (Unrestricted and Restricted – accounts 9100 through 9115)	74,937,230	70,878,725	173,541,115

17. Does the district prepare cash flow projections during the year?

Yes

9. Section 7 - Annual Audit Information:

18. Date annual audit report for fiscal year was electronically submitted to accjc.org, along with the institution's response to any audit exceptions

NOTE: Audited financial statements are due to the ACCJC no later than April 14th, 2023. A multi-college district may submit a single district audit report on behalf of all the colleges in the district. Please email a PDF version of the Audited Financial Statements to support@accjc.org.

03/16/2023

19. List the number of audit findings (financial statement, federal compliance and state compliance) for each year

	FY 19/20	FY 20/21	FY 21/22
Number of findings (enter 0 if none):	3	3	1

20. From Summary of Auditors Results (Annual Audit) for FY 21/22
(this is usually a single page at the beginning of the Findings and Questioned Costs section):

0

10. Section 8 - Other District Information:

21. Budgeted/Actual FTES (District)

	FY 19/20	FY 20/21	FY 21/22
21a. Final Adopted Budget – budgeted Full Time Equivalent Students (FTES) (Annual Target) <i>Resident FTES only.</i>	26,531.96	26,500.00	26,529.79
21b. Actual Full Time Equivalent Students (FTES) from Annual CCFS 320, or from more recent CCFS 320 Recal if applicable <i>Report resident FTES only. Please use actual FTES, not hold harmless FTES</i>	26,529.79	26,499.56	23,725.99

22a. During the report year, did the institution settle any contracts with employee bargaining units?

Yes

22b. Did any negotiations remain open?

Yes

22c. How many unit contracts remained open (ongoing negotiations) for over two years?

n/a

22d. Please use the box below to provide additional context related to significant impacts of settlements and any ongoing negotiations.

Contracts for all groups CSEA, FA, POA and Management settled for 7/1/2021-6/30/2024 in FY 21/22. Overall cost of salary increases over three years estimated at \$26.9M. FA Reopener 6/28/2022 to negotiate cost of living adjustment to 6.56% . Salary increases settled 9/19/2022.

11. Section 9 - College Data:

23. Budgeted/Actual FTES (College)

	FY 19/20	FY 20/21	FY 21/22
23a. Final Adopted Budget – budgeted Full Time Equivalent Students (FTES) (Annual Target - college)	16,648	16,808	16,884
23b. College Actual Full Time Equivalent Students (FTES) from Annual CCFS 320, or from more recent CCFS 320 Recal if applicable	16,884	16,945	15,128

24. College UGF Allocation/Expenditures/Balance Expenditures (College)

	FY 19/20 (\$)	FY 20/21 (\$)	FY 21/22 (\$)
24a. Final Unrestricted General Fund allocation from the District	109,750,968	109,479,938	113,300,617
24b. Final Unrestricted General Fund Expenditures <i>For a college within a multi-college District, include District allocated costs.</i>	104,658,349	109,466,113	111,262,467
24c. Final Unrestricted General Fund Ending Balance	17,644,104	17,657,929	19,696,079

25. USDE official cohort Student Loan Default Rate (FSLD)

	Cohort Year 2017 (Published fall 2020)	Cohort Year 2018 (Published fall 2021)	Cohort Year 2019 (Published fall 2022)
Cohort 3-year rate	7%	8.7%	2.4%

12. Section 10 - District and College Data:

26a. For report year, how many executive or senior administrative leadership positions have an new permanent administrator hired into the position as of June 30, 2022? List for the District and for the College.

College : 0
District : 0

26b. How many executive or senior administration leadership positions have been replaced with an interim, or remain vacant (no planned hire) as of June 30 2022? List for the District and for the College

College : 0
District : 0

26c. Please describe the leadership change(s) (Please enter 'n/a' if there were no leadership changes)

n/a

13.

Name of person submitting this report:

Cory Wathen

Title of person submitting this report:

Vice President for College Administrative Services

Email of person submitting this report:

cwathen@saddleback.edu

Email Confirmation:

cwathen@saddleback.edu

By submitting this report on behalf of my institution, I confirm that the data and information contained herein is accurate and correct to the best of my knowledge. The institution acknowledges that knowingly submitting false or inaccurate data may result in notification to the U.S. Department of Education and/or accreditation action.

Check to confirm and acknowledge